In additon, anti-dumping investigations have been initiated on a wide range of products during 1999-2000 and 2000-01. Of the 46 cases initiated during this period. Final Findings have been issued in 27 cases, Preliminary Findings have been issued in 17 cases, and only one case is under investigation for Preliminary Findings. In one case, investigation was terminated for want of evidence of injury.

**Industrial sickness and corporate restructuring**

*228. SHRI BRATIN SENGUPTA: Will the Minister of FINANCE be pleased to state:

(a) whether Government have examined the recommendations of the Committee on Industrial sickness and corporate restructuring;

(b) if so, the details of the recommendations accepted by Government; and

(c) the details of recommendations not accepted alongwith the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (c) The High Level Committee on Law relating on Insolvency and Winding up of Companies headed by Justice V.B. Eradi has in its report made some recommendations regarding industrial sickness and corporate restructuring. Government is actively considering its key recommendations, which *inter-alia* include:

— Repeal of Sick Industrial Companies (Special Provisions) Act, 1985.

— A National Tribunal be set up under Article 323 B of the Constitution. Powers and jurisdiction presently exercised by Company Law Board/ BIFR / AAIFR / High Courts be entrusted to the Tribunal.

— Voluntary winding of companies be encouraged.

— Companies with minimum capital of Rs. 10 lakh only to submit winding up petitions.

— Debt default of creditors exceeding Rs. 1 lakh and erosion of 50% of net worth be the basis of voluntary winding and for revival of companies to the National Tribunal.

— Claims of employees and secured creditors of company are ranked pari-passu.

— Offices of the Official Liquidators be strengthened and modernized.

— A Fund for revival, rehabilitation of companies and preservation / protection of the assets of companies be created under the control of Central Government.

— Winding up steps be completed within time frame of two years.

— Professionals be appointed as Liquidators, Government to prepare a panel of such professionals for their deployment.

**Imposition of Income-tax on e-Commerce companies**

*229. SHRI RAMA MUNI REDDY SIRIGIREDDY: Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal to amend the Income-Tax Act, 1961, and other related Acts to impose tax on companies carrying out e-commerce in the country without having their physical presence here;

(b) if so, the details thereof;

(c) the revenue generated through e-commerce during the last three years, year-wise; and

(d) by when Government are going to bring in the guidelines for transfer of pricing norms involving international transactions?

THE MINISTER OF STATE IN MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) At present, there is no such proposal.

(b) In view of (a) above does not arise.

(c) Under the existing provisions of the Income-Tax Act, 1961, there is no distinction between business carried out through e-commerce or otherwise in so far as taxation of income arising out of such business in concerned. Therefore, no separate data regarding tax revenue generated through e-commerce is maintained.

(d) The relevant guidelines relating to transfer pricing are likely to be notified shortly.